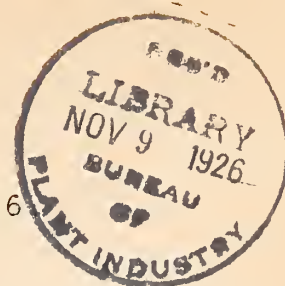


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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Crops

November 3, 1926

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 31 states as follows:

"Extra staple cotton markets had a slightly stronger tone during the past week though on virtually all types except the very high grades, it was possible on a firm bid to buy at the low levels quoted a week ago.

"Although mill inquiry for cotton showed a marked increase and interest embraced nearly all types from short to long staple and low to high grades, the volume of trading was surprisingly limited. Much of the immediate buying activity seemed to center on the high grades, and on these there was considerable difficulty in getting suitable offerings out of the South at the old price levels. Mills were unwilling to meet the higher figures quoted except in a very small way, and some seemed disposed to turn to slightly lower cotton carrying bright color.

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*

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Statement relative to long staple cotton market continued:

"Egyptians have been quiet this week with high grade Sakel quoted 31 to 32 cents and medium grades around 28-1/2 to 29 cents. Medium grade uppers can be had at 19-1/2 to 20-1/2 cents but no interest in them is reported owing to the fact that they are relatively so much dearer than inch and three-sixteenths Peeler of equal spinning value.

"Interest in Pima cotton is reported, occasionally, but little trading has been put through. Number twos are quoted 35 to 36 cents, and threes and fours at 32 to 33 cents.

* * *
 "Current quotations on middling American cotton classed as to staple on the official government standards are given herewith as indicative of the local market:

* * *
 Inch and 1/8th - 400 to 475 on March.
 * * *
 Inch and 3/16ths - 600 to 700 on March.
 * * *
 Inch and 1/4th - 1,000 to 1,200 on March."

QUOTATIONS ON EGYPTIAN COTTONS AT NEW ENGLAND MILL
 POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

<u>Sakel</u>	<u>October 29</u>
Good	33.00 ¢
Fully Good Fair	27.25
Good Fair	26.00

<u>Uppers</u>	
Good	21.75 ¢
Fully Good Fair	19.75
Good Fair	19.13

1. The first part of the report is devoted to a general survey of the situation in the country.

The second part of the report is devoted to a detailed analysis of the economic situation in the country. It is divided into two main sections: the first section deals with the agricultural sector, and the second section deals with the industrial sector. In the agricultural sector, the report discusses the state of the land, the condition of the crops, and the situation of the peasants. In the industrial sector, the report discusses the state of the factories, the condition of the workers, and the situation of the capitalists.

The third part of the report is devoted to a detailed analysis of the political situation in the country. It is divided into two main sections: the first section deals with the internal political situation, and the second section deals with the external political situation. In the internal political situation, the report discusses the state of the government, the condition of the parliament, and the situation of the various political parties. In the external political situation, the report discusses the state of the relations with the neighboring countries, the condition of the international situation, and the situation of the various international organizations.

The fourth part of the report is devoted to a detailed analysis of the social situation in the country. It is divided into two main sections: the first section deals with the social structure of the country, and the second section deals with the social problems of the country. In the social structure of the country, the report discusses the state of the various social classes, the condition of the different groups of the population, and the situation of the various social movements. In the social problems of the country, the report discusses the state of the various social issues, the condition of the different social problems, and the situation of the various social movements.

APPENDIX

TABLE

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2. The second part of the report is devoted to a detailed analysis of the economic situation in the country.	2. The second part of the report is devoted to a detailed analysis of the economic situation in the country.
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TABLE

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STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of October 30)

The stocks on October 29 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1926</u>	<u>1925</u>	<u>1924</u>
248,000 bales	211,000 bales	193,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON OCT. 29.

(from Commercial and Financial Chronicle of October 30)

	<u>1926</u> (pence)	<u>1925</u> (pence)	<u>1924</u> (pence)
	<u>1/</u>		
Good Sakel	16.20	23.80	26.60
Middling Uplands	6.05	10.35	13.58

1/ These prices correspond to prices at Liverpool on October 29 of 32.7 cents for Good Sakel and 13.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.847 on October 29.

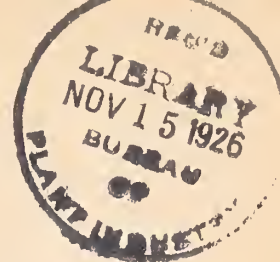
MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending October 29, as follows:

11.75 to 12.06

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Crops

November 10, 1926.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

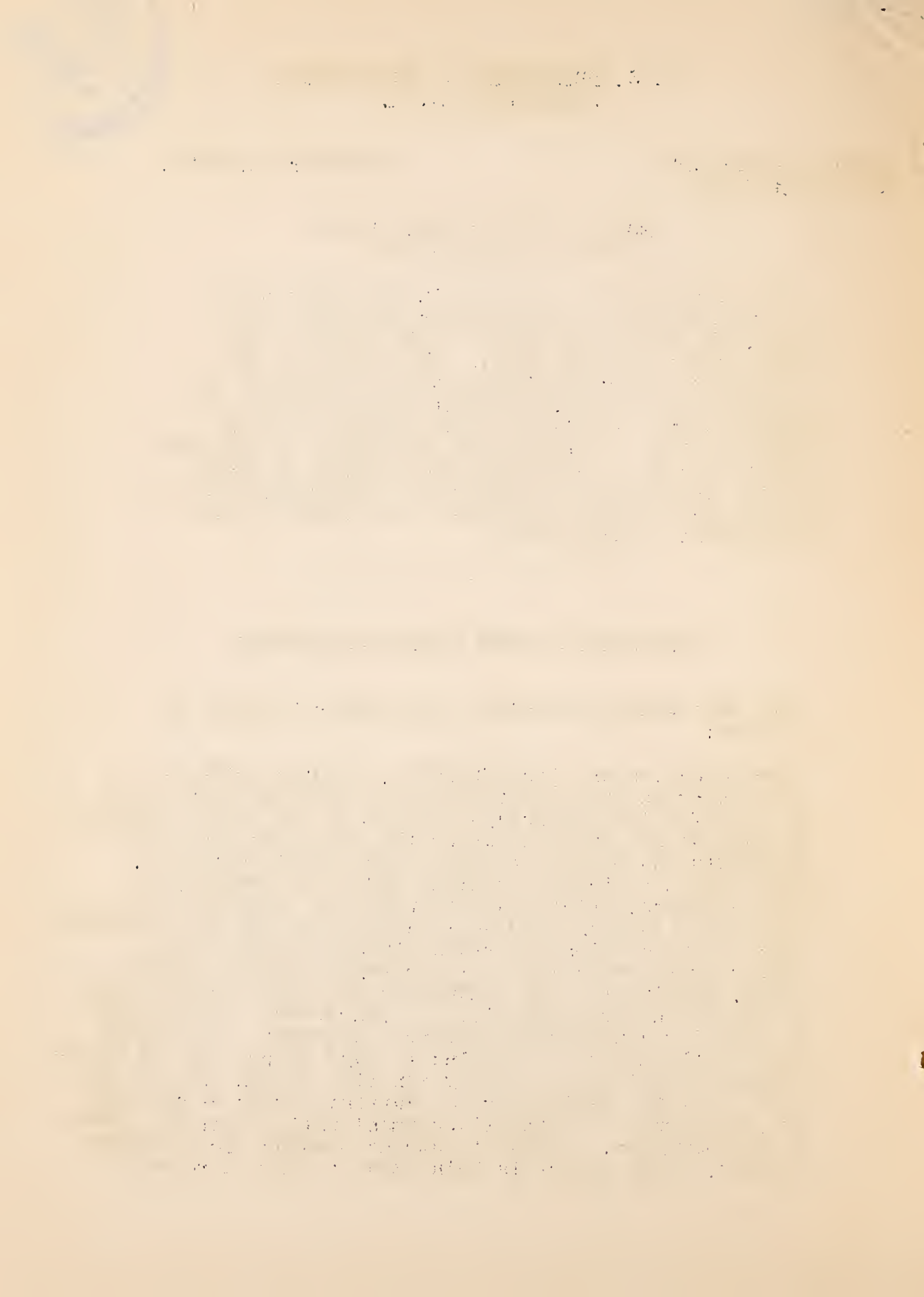
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of November 7 states as follows:

"The election and its aftermath, together with the stiffening in price quotations all along the line acted as an effective damper upon trading in the cotton markets throughout New England during the past week and cotton merchants and brokers reported very little activity. There was a noticeable falling off in the inquiry in many quarters, which was rather hard to account for in view of the steady trading in cloth yarn and the increased scale of production undertaken in some of the mills.

"There were indications of a strong potential buying power, judging from the inquiries made for certain kinds of cotton in large quantity for long forward deliveries or even for considerably deferred shipment. Apparently some of the mills are willing to buy a large part of their season's supply now, if they can find any one willing to sell it at the minimum prices current a week or ten days ago, and agree to withhold shipment until after the first of the new year. Owing to strong pressure from banking circles, every effort is being made to show a reduced



Statement relative to long staple cotton market continued.

inventory at the close of the year. Some of the mills have been unable to command sufficient financing assistance to permit of large quantity purchasing of raw material, no matter how favorable they may think the price situation may be.

* * *

"The extra staple demand this week seemed to center upon inch and five thirty-seconds cotton and on inch and three-sixteenths. Heavy buying of off grades in these lengths by tire interests was reported, but it was not business put through in New Bedford, and the local interest seemed to be for middling or strict middling, on which prices were up 50 to 100 points from the previous week.

* * *

"Egyptians were not particularly active during the week, medium grade Egyptian uppers being quoted around 20 cents, the same as a week ago and medium grade Sakel ranging from 27-1/2 to 29 cents with no trading reported. Pima was nominally quoted at 35 to 36 cents for number twos. Lower grades are available, but are said to be very rough in character and much different than the threes and fours of last year and the year before.

* * *

"Current price quotations on middling, indicative of the whole market in New Bedford and elsewhere in New England, are given as follows:

* * *

* Inch and 1/8th - 17 to 17-1/2 cents. *

* * *

* Inch and 3/16ths - 19 to 19-1/2 cents. *

* * *

Inch and 1/4th - 24 to 25 cents."

QUOTATIONS ON EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

<u>Sakel</u>	<u>November 5</u>
Good	30 ¢
Fully Good Fair	28
Good Fair	26-1/2

<u>Uppers</u>	
Good	20-3/4 ¢
Fully Good Fair	19-3/4
Good Fair	19-1/8

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of November 6)

The stocks on November 5 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1926</u>	<u>1925</u>	<u>1924</u>
273,000 bales	231,000 bales	200,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON NOV. 5.

(from Commercial and Financial Chronicle of November 6)

	<u>1926</u> (pence)	<u>1925</u> (pence)	<u>1924</u> (pence)
	<u>1/</u>		
Good Sakel	16.55	22.95	27.00
Middling Uplands	6.88	10.49	13.25

1/ These prices correspond to prices at Liverpool on November 5 of 33.4 cents for Good Sakel and 13.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.845 on November 5.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending November 5, as follows:

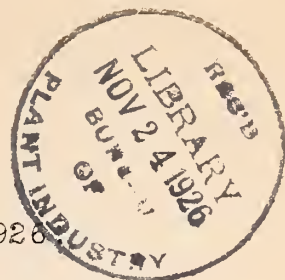
11.88 to 12.28

THE CROP IN EGYPT

The Cotton Gazette of October 23 contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated October 14 -

"Crop news this week has been favourable and everywhere the crop has benefited from the better weather conditions of the past couple of weeks, so that results are expected to show a considerable improvement on what was anticipated. Basing ourselves on present information, at the same time, however, laying stress on the fact that a crop estimate this year is more difficult than ever by reason of the great variations in yield from field to field, and also because of the uncertain figures of acreage planted under cotton, we estimate the total crop at about 7,100,000 cantars, of which Sakellaridis 3,100,000 cantars, Ashmouni and Zagora 3,350,000 cantars, Pilon 500,000 cantars, and 'Various' 150,000 cantars. This estimate is a preliminary one and subject to modification later."

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Crops

November 18, 1926

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of November 14 states as follows:

"Although a good healthy demand for cotton was reported throughout this and other New England cotton consuming centers this week, the sharp advance in prices on the medium and high grade cottons, regardless of staple, hampered trading very much and greatly reduced the volume of actual business put through.

"Manufacturers are stoutly resisting the advance in prices and are frank in their expectation of an early return to the former low levels, but their need for cotton, in many cases, has forced them into the market, and they are buying in a limited way only to cover immediate requirements. The advance in prices has killed for the moment any tendency to buy ahead in any large way on the higher grade cottons, although it is believed that a number of the mills in this and other localities are in a financial position to do just this, once they are convinced the market has reached bottom.

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Statement relative to long staple cotton market continued.

"Considerable inquiry is being reported for the extra long staple cotton, and difficulty is being experienced in finding high grade offerings of such cotton. Strict middling government inch and a quarter cotton sold in this market this week at 27 to 28 cents and there was some demand for more of it. Middling was quoted at 26 cents but did not sell at that figure.

"Some interest in Egyptians is reported with sales of medium grade uppers around 18-1/2 to 19 cents. These occurred during the first half of the week while the Egyptian market was down. At the close of the week, medium grade uppers were quoted at 19-1/2 to 20 cents, while medium grade Sakel was quoted around 29 to 29-1/2 cents, though it could have been bought several days ago at least half a cent cheaper.

"Current quotations on middling are given herewith as indicative of the New Bedford market:

*	Inch and 1/8th	-	17-1/2 to 18 cents.	*
*	Inch and 3/16ths	-	20 to 21 cents.	*
*	Inch and 1/4th	-	25 to 26-1/2 cents."	*

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW
ENGLAND MILL POINTS RECEIVED BY BUREAU OF
AGRICULTURAL ECONOMICS

	<u>Pima</u>	<u>November 12</u>
No. 2	36 ¢
" 3	35
" 4	33

	<u>Sakel</u>	
Good	31.25 ¢
Fully Good Fair	29.00
Good Fair	27.25

	<u>Uppers</u>	
Good	21.12 ¢
Fully Good Fair	20.12
Good Fair	19.12

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of November 13)

The stocks on November 12 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1926</u>	<u>1925</u>	<u>1924</u>
220,000 bales	347,000 bales	264,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON NOV. 12.
(from Commercial and Financial Chronicle of November 13)

	<u>1926</u> (pence)	<u>1925</u> (pence)	<u>1924</u> (pence)
	<u>1/</u>		
Good Sakel	16.55	21.65	26.50
Middling Uplands	6.95	10.58	13.87

1/ These prices correspond to prices at Liverpool on November 12 of 33.4 cents for Good Sakel and 14.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.847 on November 12.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending November 12, as follows: 11.84 to 12.34

MILL CONSUMPTION IN THE UNITED STATES OF
PIMA AND IMPORTED EGYPTIAN COTTONS,
OCTOBER, 1926.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of October as 1,852 bales of 500 pounds gross weight, compared with 1,785 bales in September and 1,351 bales in August. The mill consumption of imported Egyptian cotton is reported as having been 20,863 bales in October, compared with 22,884 bales in September and 17,162 bales in August.

THE CROP IN EGYPT.

The Cotton Gazette of October 30 contains a dispatch from Messrs. P. Augustino & Co., of Alexandria, dated October 21, which reads, in part, as follows:

"The Egyptian Government have issued the following Bulletin: In order to stop the present crisis, and to prevent the overflow of cotton on the Market, the Government has decided to give advances to cultivators on account of their cotton, on favourable terms that will amply safeguard their interests. These advances will be given on a very large scale which will allow the inclusion of the largest possible number of cultivators. *** The Government's object in embarking on this task is to enable cultivators to hold up the sale of their cotton until the supply conforms with the demand. The Government will watch the conditions of the Market with a view to remedying abnormal factors in case of need."

